

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re: THE D&amp;M CAPITAL GROUP, LLC

§ Case No. 19-11711-JPM

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 11 of the United States Bankruptcy Code was filed on May 28, 2019. The case was converted to one under Chapter 7 on August 11, 2020. The undersigned trustee was appointed on August 11, 2020.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 1,432,235.25

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>73,839.66</u>
Bank service fees	<u>10,970.94</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>131,376.14</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$ 1,216,048.51</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 12/14/2020 and the deadline for filing governmental claims was 02/07/2021. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$26,658.45. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$26,658.45, for a total compensation of \$26,658.45.<sup>2</sup> In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$36.00, for total expenses of \$36.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/01/2022 By: /s/Alan Nisselson, Trustee

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 19-11711-JPM

**Trustee:** (521090) Alan Nisselson, Trustee

**Case Name:** THE D&M CAPITAL GROUP, LLC

**Filed (f) or Converted (c):** 08/11/20 (c)

**§341(a) Meeting Date:** 09/10/20

**Period Ending:** 09/01/22

**Claims Bar Date:** 12/14/20

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Wells Fargo Checking Account	1,336.20	1,336.20		0.00	FA
2 Security deposit Sublandlord Ultimate Diamond Sublease rejected per Stipulation and Order dated 2/16/2021 (Dkt. No. 180)	28,959.00	28,959.00		0.00	FA
3 Prepaid Expenses	41,326.00	41,326.00		0.00	FA
4 Accounts Receivable 90 days or less	8,035,563.95	8,035,563.95		0.00	FA
5 Finished Goods Sale of JR0248, a sapphire, amethyst, and diamond ring by JAR with a center stone 12.2cts oval blue for \$90,000.00 Authorized by Order dated 3/19/2021 (Doc. No. 199) (Palorra Actully Paid \$89,980.00)  Gross proceeds of \$536,850.00 for Items sold are detailed in Trustee's Report and Request for Order Approving and Confirming Trustee's Online Public Auction of Personal Property, Consisting of Jewelry and Precious Gems and Other Items of Personal Property filed on 5/7/2021 (Dkt. No. 208).	5,874,738.00	587,473.00		626,830.00	FA
6 Various equipment at book value 3 Cannon EOS cameras, Leica S6E Microscope, Mettler Toledo Jewelry Scale and Macbeth Lighting Photo Light Box Sold at Auction Conducted by Maltz Auctions on 5/5/2021.  Items sold are detailed in Trustee's Report and Request for Order Approving and Confirming Trustee's Online Public Auction of Personal Property, Consisting of Jewelry and Precious Gems and Other Items of Personal Property filed on 5/7/2021 (Dkt. No. 208).  Megasafe Treasury Millennium safe, furniture, televisions, kitchen equipment, and office equipment and supplies abandoned per Notice of Abandonment dated 9/25/2020. (Dkt. No. 125).	51,546.00	51,546.00	OA	2,900.00	FA
7 Claims Against Essex Trading Debtor commenced Adv. Pro. No. 19-01300-scc to	Unknown	350,000.00		350,000.00	FA

# Form 1

## Individual Estate Property Record and Report

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**Case Name:** THE D&M CAPITAL GROUP, LLC

**Filed (f) or Converted (c):** 08/11/20 (c)

**§341(a) Meeting Date:** 09/10/20

**Period Ending:** 09/01/22

**Claims Bar Date:** 12/14/20

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	recover amounts due for goods sold, preferential transfer and turnover of estate property. Trustee and Essex and Aleks Paul entered into settlement agreement dated 3/1/2021 pursuant to which Essex would pay Estate a total of \$350,000.00 in 4 installments as follows: \$200,000.00 upon the Effective Date, \$50,000.00 30 days from the Effective Date, \$50,000.00 60 days from the Effective Date and \$50,000.00 90 days from the Effective Date.  Essex Settlement approved by Order dated 6/8/2022 entered in Adv. Pro. The D&M Capital Group v. Essex Trading, No. 19-01300-scc (Dkt. No. 124)				
8	DIP Funds (u)	0.00	1,411.98	1,411.98	FA
9	Miscellaneous Refunds (u) Health Insurance Refund	0.00	1,093.27	1,093.27	FA
10	Nisselson v. S.B. Diamond Corp. (u) Nisselson v. S.B. Diamond Corp. Adv. Pro. No. 20-01366-scc Settlement Approved by Order dated 6/8/2022 (Dkt. No. 231). Pursuant to Settlement Claim No. 5, filed in excess of \$6.4 Million was withdrawn. Settlement Agreement dated 12/10/2021 between the Trustee and SB Diamond (See Motion, Dkt. No, 222) approved by Order dated 6/8/2022 (Dkt. No. 231). Withdrawal filed 6/23/2022 (Dkt. No. 233) Trustee sought return of certain Jewelry Items: Necklace SBD Memo #5373 6/15/20 \$45,000.00 D&M and SBD each own 50% DM2958 Loose diamond SBD* Memo #4797 10/3/17 \$200,000.00 D&M and Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co. ("Ultimate") each owned 25%; SBD owned 50% JE0155 Earrings SBD Memo #4551 12/29/16 \$2,000.00 D&M and SBD each owned 50% JR0264 Ring SBD \$1,500.00 D&M, SBD and Radwan	Unknown	74,000.00	0.00	FA

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## Individual Estate Property Record and Report

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**Case Name:** THE D&M CAPITAL GROUP, LLC

**Filed (f) or Converted (c):** 08/11/20 (c)

**§341(a) Meeting Date:** 09/10/20

**Period Ending:** 09/01/22

**Claims Bar Date:** 12/14/20

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	Diamond & Jewelry Trading each owned 33.33%				
11	Lloyd's London Insurance Settlement (u) Insurance settlement approved by Order dated 6/8/2022 entered in Adv. Pro. No. 19-01300-scc (the D&M Group v. Essex Trading, Alex Paul, and Radwan, Ultimate Diamond, et al. Adv. Pro. Dkt. No. 124)	0.00	450,000.00	450,000.00	FA
11	<b>Assets Totals</b> (Excluding unknown values)	<b>\$14,033,469.15</b>	<b>\$9,622,709.40</b>	<b>\$1,432,235.25</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

**Initial Projected Date Of Final Report (TFR):** December 31, 2024

**Current Projected Date Of Final Report (TFR):** September 1, 2022 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 19-11711-JPM  
**Case Name:** THE D&M CAPITAL GROUP, LLC

**Trustee:** Alan Nisselson, Trustee (521090)  
**Bank Name:** Metropolitan Commercial Bank  
**Account:** \*\*\*\*\*6950 - Checking Account  
**Blanket Bond:** \$73,318,747.00 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5928  
**Period Ending:** 09/01/22

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/08/20	{8}	The D M Capital Group	Turnover from Debtor of Bank Balance	1290-010	255.87		255.87
09/11/20	{9}	United Healthcare Sys Inc.	Refund	1229-000	1,093.27		1,349.14
09/24/20		Gemcut SA	Deposit for Jewelry	1129-000	195,000.00		196,349.14
09/25/20		To Account #*****3213	Deposit from Gemcut SA	9999-000		195,000.00	1,349.14
09/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		42.72	1,306.42
10/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		5.00	1,301.42
11/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		5.00	1,296.42
12/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		5.00	1,291.42
01/05/21	{8}	Wells Fargo	Foreign Exchange Transactions Fees Refund	1290-010	1,156.11		2,447.53
01/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		5.00	2,442.53
02/12/21	{5}	Charles Leon Fink	Palora Good Faith Deposit for Palora's purchase of Debtor's 50% interest in a piece of jewelry held by Palora	1129-000	17,980.00		20,422.53
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		246.29	20,176.24
03/01/21		To Account #*****3213	Leon Fink/Palora Good Faith Deposit	9999-000		17,980.00	2,196.24
03/23/21	{5}	Carmen Investments LLC	Sale of JR0248, a sapphire, amethyst, and diamond ring by JAR with a center stone 12.2cts oval blue Authorized by Order dated 3/19/2021 (Doc. No. 199)	1129-000	72,000.00		74,196.24
04/06/21		From Account #*****3213	LeonFink/Palora Good Faith	9999-000	17,980.00		92,176.24
04/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		141.96	92,034.28
06/03/21	101	Stretto	Invoice 1832	2990-800		5,635.00	86,399.28
06/18/21	102	International Sureties, Ltd.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 04/30/2021 FOR CASE #19-11711, Bond # 016030120; Term 6/19/21 to 6/19/22	2300-000		170.68	86,228.60
06/24/21		From Account #*****3213	Transfer of Sale Proceeds	9999-000	539,750.00		625,978.60
06/24/21	103	Maltz Auctions, Inc.	Auctioneer's Expenses approved by Order dated 6/23/2021 (Dkt. No. 218).	3620-000		27,355.59	598,623.01
06/24/21	104	Maltz Auctions, Inc.	Auctioneer's Fees approved by Order dated 6/23/2021 (Dkt. No. 218).	3610-000		18,295.00	580,328.01
06/24/21	105	Shanghai Pearls & Gems, Inc.	Non Estate Funds Share of items sold at auction payment authorized by Orders dated 2/22/2021 and 5/10/2021 (Dkt. Nos. 174 and 209)	8500-002		109,581.71	470,746.30
06/24/21	106	Gemcut, S.A.	Non Estate Funds Share of items sold at auction payment authorized by Orders dated 2/22/2021 and 5/10/2021 (Dkt. Nos. 174 and	8500-002		16,668.07	454,078.23

Subtotals : \$845,215.25 \$391,137.02

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### Cash Receipts And Disbursements Record

**Case Number:** 19-11711-JPM  
**Case Name:** THE D&M CAPITAL GROUP, LLC

**Trustee:** Alan Nisselson, Trustee (521090)  
**Bank Name:** Metropolitan Commercial Bank  
**Account:** \*\*\*\*\*6950 - Checking Account  
**Blanket Bond:** \$73,318,747.00 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5928  
**Period Ending:** 09/01/22

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			209)				
06/24/21	107	Mega Rich	Non Estate Funds Share of items sold at auction payment authorized by Orders dated 2/22/2021 and 5/10/2021 (Dkt. Nos. 174 and 209)	8500-002		5,126.36	448,951.87
06/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		333.14	448,618.73
07/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		821.36	447,797.37
08/06/21	108	Integrated Pension Design, Inc.	Plan Termination Fee Cost for terminating 401(k) Plan approved by Order dated 7/7/2021 (Dkt. No. 221)	2990-000		1,950.00	445,847.37
08/06/21	109	Integrated Pension Design, Inc.	Cost for terminating 401(k) Plan approved by Order dated 7/7/2021 (Dkt. No. 221) Invoice No. 12875; 2020 PYE Annual Administration	2990-000		2,750.00	443,097.37
08/06/21	110	Integrated Pension Design, Inc.	Cost for terminating 401(k) Plan approved by Order dated 7/7/2021 (Dkt. No. 221) Invoice No. 12876; 2021 PYE Annual Administration	2990-000		2,250.00	440,847.37
08/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		759.97	440,087.40
09/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		705.34	439,382.06
10/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		680.74	438,701.32
11/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		749.99	437,951.33
12/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		725.31	437,226.02
01/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		677.39	436,548.63
02/28/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		653.09	435,895.54
03/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		768.55	435,126.99
04/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		674.14	434,452.85
05/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		673.10	433,779.75
06/14/22	111	Safe and Sound	Invoice 1322; Storage	2420-000		7,875.31	425,904.44
06/24/22	{11}	Lloyd's of London	Insurance settlement approved by Order dated 6/8/2022 entered in Adv. Pro. No. 19-01300-scc (the D&M Group v. Essex Trading, Alex Paul, and Radwan, Ultimate Diamond, et al. (Adv. Pro. Dkt. No. 124)	1229-000	450,000.00		875,904.44
06/24/22		To Account #*****3213	Payment to International Sureties for Bond	9999-000		270.58	875,633.86
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		905.23	874,728.63
07/21/22	{7}	Essex Global Trading Inc.	Essex Settlement approved by Order dated 6/8/2022 entered in Adv. Pro. The D&M Capital Group v. Essex Trading, No. 19-01300-scc (Dkt. No. 124)	1129-000	100,000.00		974,728.63

Subtotals : \$550,000.00 \$29,349.60

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 19-11711-JPM  
**Case Name:** THE D&M CAPITAL GROUP, LLC

**Trustee:** Alan Nisselson, Trustee (521090)  
**Bank Name:** Metropolitan Commercial Bank  
**Account:** \*\*\*\*\*6950 - Checking Account  
**Blanket Bond:** \$73,318,747.00 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5928  
**Period Ending:** 09/01/22

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		1,392.62	973,336.01
08/22/22	112	Maltz Auctions, Inc.	Reimbursement of storage costs authorized by Order dated 4/1/2021 (Dkt. No. 204)	2420-000		7,287.50	966,048.51
08/24/22		From Account #*****3213	Transfer of Deposit Account	9999-000	250,000.00		1,216,048.51

<b>ACCOUNT TOTALS</b>	<b>1,645,215.25</b>	<b>429,166.74</b>	<b>\$1,216,048.51</b>
Less: Bank Transfers	807,730.00	213,250.58	
<b>Subtotal</b>	<b>837,485.25</b>	<b>215,916.16</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$837,485.25</b>	<b>\$215,916.16</b>	



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### Cash Receipts And Disbursements Record

**Case Number:** 19-11711-JPM  
**Case Name:** THE D&M CAPITAL GROUP, LLC

**Trustee:** Alan Nisselson, Trustee (521090)  
**Bank Name:** Metropolitan Commercial Bank  
**Account:** \*\*\*\*\*3213 - Deposit Account  
**Blanket Bond:** \$73,318,747.00 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5928  
**Period Ending:** 09/01/22

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/25/20		From Account #*****6950	Deposit from Gemcut SA	9999-000	195,000.00		195,000.00
02/08/21	101	Gemcut, SA	Return of deposit Stopped on 02/23/21	1129-005	-195,000.00		0.00
02/23/21	101	Gemcut, SA	Return of deposit Stopped: check issued on 02/08/21	1129-005	195,000.00		195,000.00
02/23/21		Leo Fox Iola Attorney Escrow Account	Return of Deposit to Gemcut SA	1129-000	-195,000.00		0.00
03/01/21		From Account #*****6950	Leon Fink/Palora Good Faith Deposit	9999-000	17,980.00		17,980.00
03/03/21	{7}	Essex Global Trading, Inc.	Essex Settlement approved by Order dated 6/8/2022 entered in Adv. Pro. The D&M Capital Group v. Essex Trading, No. 19-01300-scc (Dkt. No. 124)	1129-000	200,000.00		217,980.00
03/25/21	{7}	Essex Global Trading Inc.	Essex Settlement approved by Order dated 6/8/2022 entered in Adv. Pro. The D&M Capital Group v. Essex Trading, No. 19-01300-scc (Dkt. No. 124)	1129-000	50,000.00		267,980.00
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		381.54	267,598.46
04/06/21		Metropolitan Commercial Bank	Bank and Technology Services Fee Adjustment	2600-000		-381.54	267,980.00
04/06/21		To Account #*****6950	LeonFink/Palora Good Faith	9999-000		17,980.00	250,000.00
05/19/21		Maltz Auctions	Gross Sale Proceeds of Auction		539,750.00		789,750.00
	{6}		Equipment sold at 2,900.00 Auction	1129-000			789,750.00
	{5}		Jewelry, gems and 536,850.00 fittings sold at Auction on 5/5/2021 (See Report of Sale Dkt. No. 208)	1129-000			789,750.00
05/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		249.17	789,500.83
06/24/21		To Account #*****6950	Transfer of Sale Proceeds	9999-000		539,750.00	249,750.83
06/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fee Adjustment	2600-000		-249.17	250,000.00
06/23/22	102	International Sureties, Ltd.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/23/2022 FOR CASE #19-11711, Bond # 016030120; 6/19/2022 to 6/19/2023	2300-000		270.58	249,729.42
06/24/22		From Account #*****6950	Payment to International Sureties for Bond	9999-000	270.58		250,000.00
08/24/22		To Account #*****6950	Transfer of Deposit Account	9999-000		250,000.00	0.00

Subtotals : \$808,000.58 \$808,000.58

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 19-11711-JPM  
**Case Name:** THE D&M CAPITAL GROUP, LLC

**Trustee:** Alan Nisselson, Trustee (521090)  
**Bank Name:** Metropolitan Commercial Bank  
**Account:** \*\*\*\*\*3213 - Deposit Account  
**Blanket Bond:** \$73,318,747.00 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5928  
**Period Ending:** 09/01/22

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

<b>ACCOUNT TOTALS</b>	<b>808,000.58</b>	<b>808,000.58</b>	<b>\$0.00</b>
Less: Bank Transfers	213,250.58	807,730.00	
<b>Subtotal</b>	<b>594,750.00</b>	<b>270.58</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$594,750.00</b>	<b>\$270.58</b>	

Net Receipts :	1,432,235.25
Less Other Noncompensable Items :	131,376.14
Net Estate :	\$1,300,859.11

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
Checking # *****6950	837,485.25	215,916.16	1,216,048.51
Checking # *****3213	594,750.00	270.58	0.00
	<b>\$1,432,235.25</b>	<b>\$216,186.74</b>	<b>\$1,216,048.51</b>

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** December 14, 2020

<b>Case Number:</b> 19-11711-JPM		Page: 1		<b>Date:</b> September 1, 2022		
<b>Debtor Name:</b> THE D&M CAPITAL GROUP, LLC				<b>Time:</b> 12:07:31 PM		
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	Alan Nisselson, Trustee 156 West 56th Street New York, NY 10019	Admin Ch. 7		\$26,658.45	\$0.00	26,658.45
200	Alan Nisselson, Trustee 156 West 56th Street New York, NY 10019	Admin Ch. 7		\$36.00	\$0.00	36.00
200	Windels Marx Lane & Mittendorf, LLP 156 West 56th St. New York, NY 10019	Admin Ch. 7		\$764,882.83	\$0.00	764,882.83
200	Windels Marx Lane & Mittendorf, LLP 156 West 56th St. New York, NY 10019	Admin Ch. 7		\$6,084.55	\$0.00	6,084.55
200	Joseph A. Broderick, P.C. 734 Walt Whitman Road Suite 204 Melville, NY 11747	Admin Ch. 7		\$2,337.27	\$0.00	2,337.27
200	Maltz Auctions, Inc. 39 Windsor Place Central Islip, NY 11722	Admin Ch. 7	Payment of interim fees authorized by Order dated 6/23/2021 (Dkt. No. 218).	\$18,295.00	\$18,295.00	0.00
200	Maltz Auctions, Inc. 39 Windsor Place Central Islip, NY 11722	Admin Ch. 7	Payment of interim expenses authorized by Order dated 6/23/2021 (Dkt. No. 218).	\$27,355.59	\$27,355.59	0.00
15 200	U.S. Trustee Payment Center P.O. Box 6200-19 Portland, OR 97228-6200	Admin Ch. 7	Unpaid Chapter 11 Quarterly Fees	\$9,750.00	\$0.00	9,750.00
22 -2 200	New York State Department of Tax & Finance Bankruptcy Section P.O. Box 5300 Albany, NY 12205	Admin Ch. 7	Estimated Sales Tax for periods ending 11/30/2020 and 2/28/2021	\$200.00	\$0.00	200.00
300	Troutman Pepper Hamilton Sanders LLP 875 Third Avenue New York, NY 10022	Admin Ch. 11	Final Fees allowed pursuant to Order dated 9/24/2020 (Do. No. 122). Prior to the Conversion Date, Troutman was paid \$250,000.00 toward its allowed fees and expenses. Troutman agreed to accept an additional \$75,000.00 as a final payment.	\$75,000.00	\$0.00	75,000.00
300	Troutman Pepper Hamilton Sanders LLP 875 Third Avenue New York, NY 10022	Admin Ch. 11	Final expenses allowed pursuant to Order dated 9/24/2020 (Do. No. 122). Prior to the Conversion Date, Troutman was paid \$250,000.00 toward its allowed fees and expenses. Troutman agreed to accept an additional \$75,000.00 as a final payment.	\$0.00	\$0.00	0.00
14 300	Rattet, PLLC 202 Mamaroneck Ave. 3rd Floor White Plains, NY 10601	Admin Ch. 11	Chapter 11 Professional Fees as attorneys for Debtor. On 11/15/2019 Rattet filed an application for final allowance of fees in the amount of \$58,710.00 and \$2,685.30 in expenses. By Order dated 12/12/2019, the Court awarded an interim allowance of	\$0.00	\$0.00	0.00

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** December 14, 2020

<b>Case Number:</b> 19-11711-JPM			<b>Page:</b> 2		<b>Date:</b> September 1, 2022	
<b>Debtor Name:</b> THE D&M CAPITAL GROUP, LLC					<b>Time:</b> 12:07:31 PM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
			fees of \$27,500.00, which were paid from the Per-Petition Retainer. (Dkt. No. 72). Rattet entered into an agreement with the Trustee per which Rattet agreed to accept the payment from the pre-Petition Date Retainer of \$27,500.00 as payment in full and not seek further payment of fees or expenses.			
19 300	Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.,c/o Platzer, Swergold et al,475 Park Avenue South, 18 New York, NY 10016	Admin Ch. 11	Settlement Agreement Between Trustee and Ultimate Diamond dated 4/28/2022 provides that Ultimate shall (i) withdraw with prejudice the Ultimate Claims (Proofs of Claim 4-3, 19, and 20-2, (ii) withdraw with prejudice and without costs to any party the Radwan Appeal, (iii) withdraw with prejudice the Ultimate Settlement Objection, and (iv) waive its right to file any objection to the SB Settlement Agreement; and The Trustee, on behalf of the Estate, shall assign to Ultimate free and clear of all liens, claims and interests all of the Estate's right, title, and interest in and to the Kashmir Sapphire, the Pink Diamond, the Emerald Earrings, the Cross Pendant, and the Memoed Jewelry.  Settlement approved by Order dated 6/8/2022 (Dkt. No. 232))  Chapter 11 Administrative Expense Claim for Rent	\$0.00	\$0.00	0.00
20P-2 505	Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.,c/o Platzer, Swergold et al,475 Park Avenue South, 18 New York, NY 10016	Priority	Withdrawn pursuant to terms of Settlement between the Trustee and Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.  Settlement Agreement Between Trustee and Ultimate Diamond dated 4/28/2022 provides that Ultimate shall (i) withdraw with prejudice the Ultimate Claims (Proofs of Claim 4-3, 19, and 20-2, (ii) withdraw with prejudice and without costs to any party the Radwan Appeal, (iii) withdraw with prejudice the Ultimate Settlement Objection, and (iv) waive its right to file any objection to the SB Settlement Agreement; and The Trustee, on behalf of the Estate, shall assign to Ultimate free and clear of all liens, claims and interests all of the Estate's right, title, and interest in and to the Kashmir Sapphire, the Pink Diamond, the Emerald Earrings, the Cross Pendant, and the Memoed Jewelry.  Settlement approved by Order dated 6/8/2022 (Dkt. No. 232))  Chapter 7 Administrative Rent Claims	\$0.00	\$0.00	0.00
21P 570	UOB Realty (USA) Limited Partnership 11 Broadway Ste. 615 New York, NY 10004	Priority	Lease rejection damages; rent security deposit (creditor is overload). Asserts that amount of \$1,266.65 is priority under Bankruptcy Code §507(a)(8).	\$1,266.65	\$0.00	1,266.65
4S-3 100	Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.,c/o Platzer, Swergold et al,475 Park Avenue South, 18 New York, NY 10016	Secured	Settlement Agreement Between Trustee and Ultimate Diamond dated 4/28/2022 provides that Ultimate shall (i) withdraw with prejudice the Ultimate Claims (Proofs of Claim 4-3, 19, and 20-2, (ii) withdraw with prejudice and without costs to any party	\$0.00	\$0.00	0.00

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** December 14, 2020

<b>Case Number:</b> 19-11711-JPM			<b>Page:</b> 3		<b>Date:</b> September 1, 2022	
<b>Debtor Name:</b> THE D&M CAPITAL GROUP, LLC					<b>Time:</b> 12:07:31 PM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
			the Radwan Appeal, (iii) withdraw with prejudice the Ultimate Settlement Objection, and (iv) waive its right to file any objection to the SB Settlement Agreement; and The Trustee, on behalf of the Estate, shall assign to Ultimate free and clear of all liens, claims and interests all of the Estate's right, title, and interest in and to the Kashmir Sapphire, the Pink Diamond, the Emerald Earrings, the Cross Pendant, and the Memoed Jewelry.			
			Settlement approved by Order dated 6/8/2022 (Dkt. No. 232).			
			Rent, Good Sold, Breach of Participation Agreement and Loan Attaches break down and invoice list			
5 100	S.B. Diamond Corp. 50 West 47th Street Suite 1611 New York, NY 10036	Secured	Claim No. 5 was withdrawn pursuant to the terms of a Settlement Agreement dated 12/10/2021 between the Trustee and SB Diamond (See Motion, Dkt. No. 222) approved by Order dated 6/8/2022 (Dkt. No. 231). Withdrawal filed 6/23/2022 (Dkt. No. 233).	\$0.00	\$0.00	0.00
			Basis of claim is bailment, Attached Rider states claim arises from Claimant's interests in precious gemstones, to wit: its 100% ownership of a Ruby, its 50% ownership of a Diamond, and its 33% ownership interest in a Sapphire set in a ring (the "Sapphire" – and together with the Ruby and Diamond, the "Gemstones"). Each of the foregoing were delivered to the Debtor, as bailee, pursuant to a pair of "memoranda"			
10 100	Radwan Diamond & Jewellery Trading King & Spalding LLP : P. Ferdinands, Esq 1180 Peachtree St NE, S Atlanta, GA 30309	Secured	Withdrawn by Claimant. (Dkt. . No. 196), pursuant to terms of Settlement between Trustee and Radwan Diamond & Jewellery Trading approved by Order dated 3/12/2021. (Dkt. No. 195). Basis of claim was a loan made by Radwan to the Debtor of \$1,500,000.00, and Radwan's asserted ownership interests in certain jewels currently or previously in the possession of the Debtor.	\$0.00	\$0.00	0.00
11 100	Essex Global Trading, Inc. Sam P. Israel P.C. 580 Fifth Avenue, 21st Fl. New York, NY 10036	Secured	Withdrawn Pursuant to Settlement Agreement between Trustee and Essex (See Motion in Adv. Pro. No. 19-01300-scc, Dkt. No. 108) Proof of claim No. 11-1, filed by Essex on 8/28/2019, is allowed and subordinated for purposes of distribution to all other allowed claims and interests, and any lien securing the subordinated claim shall be transferred to the Estate per by Order dated 6/8/2022 entered in Adv. Pro. No. 19-01300-scc (Adv. Pro. Dkt. No. 124) Money Loaned and Fraud. Asserts lien against gems	\$0.00	\$0.00	0.00
21S 100	UOB Realty (USA) Limited Partnership 11 Broadway Ste. 615 New York, NY 10004	Secured	Lease rejection damages; rent security deposit (creditor is overload). Asserts lien on security deposit.	\$0.00	\$0.00	0.00

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** December 14, 2020

**Case Number:** 19-11711-JPM

**Page:** 4

**Date:** September 1, 2022

**Debtor Name:** THE D&M CAPITAL GROUP, LLC

**Time:** 12:07:31 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
1 610	State of New York, Department of Labor Unemployment Insurance Division Gov WA Harriman SOB, Bldg. 12, Rm. 256 Albany, NY 12240	Unsecured	Actual Unemployment Contributions due for 10/1/2013-9/30/2014	\$3.83	\$0.00	3.83
2 610	The Commerical Art Lab, LLC 71 West 47th Street No. 701 New York, NY 10036	Unsecured	Photography Services Provided on 4/4/2019	\$270.00	\$0.00	270.00
3 610	CNA Comerccial Insurance Company PO Box 790094 St. Louis, MO 63179	Unsecured	Workers Comp and Employer Liability Insurance Policies	\$2,709.29	\$0.00	2,709.29
4U-3 610	Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.,c/o Platzer, Swergold et al,475 Park Avenue South, 18 New York, NY 10016	Unsecured	Settlement Agreement Between Trustee and Ultimate Diamond dated 4/28/2022 provides that Ultimate shall (i) withdraw with prejudice the Ultimate Claims (Proofs of Claim 4-3, 19, and 20-2, (ii) withdraw with prejudice and without costs to any party the Radwan Appeal, (iii) withdraw with prejudice the Ultimate Settlement Objection, and (iv) waive its right to file any objection to the SB Settlement Agreement; and The Trustee, on behalf of the Estate, shall assign to Ultimate free and clear of all liens, claims and interests all of the Estate's right, title, and interest in and to the Kashmir Sapphire, the Pink Diamond, the Emerald Earrings, the Cross Pendant, and the Memoed Jewelry.  Settlement approved by Order dated 6/8/2022 (Dkt. No. 232).  Rent, Good Sold, Breach of Participation Agreement and Loan Attaches break down and invoice list	\$0.00	\$0.00	0.00
7 610	A1180 Peachtreet St NE King & Spalding LLP, Paul K. Ferdinands 1180 Peachtree St .NE, Suite 1 Atlanta, GA 30309	Unsecured	Entered in Error by Court See Doc. No. 10	\$0.00	\$0.00	0.00
8 610	Mega Rich c/o Leo Fox, Esq. 630 Third Avenue , 18th Floor New York, NY 10017	Unsecured	Partnership Agreements with the Debtor	\$0.00	\$0.00	0.00
9 610	Palawan Holdings Limited and Gemcut S.A. c/o Leo Fox, Esq. 630 Third Avenue - 18th Floor New York, NY 10017	Unsecured	Partnership Interest	\$0.00	\$0.00	0.00
12 610	Olga Misimiskaya Flat 2, House #A, Bolshoy, Predtechenski Moscow, Russia,	Unsecured	Claimant's goods sold by Debtor on Claimant's behalf	\$4,813,793.00	\$0.00	4,813,793.00
13 610	Malca Amit USA, LLC 153-66 Rockaway Blvd. Jamaica, NY 11434	Unsecured	Attaches shipping invoices dated 4/12/2019-7/9/2019.	\$2,505.06	\$0.00	2,505.06

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** December 14, 2020

<b>Case Number:</b> 19-11711-JPM			<b>Page:</b> 5		<b>Date:</b> September 1, 2022	
<b>Debtor Name:</b> THE D&M CAPITAL GROUP, LLC					<b>Time:</b> 12:07:31 PM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
16 610	IT TEC Solutions 39 Allen Street New Hyde Park, NY 11040	Unsecured	Network Consulting Services Attaches Invoices	\$20,606.85	\$0.00	20,606.85
17 610	MID NY LLC 580 Fifth Avenue Suite 3003 New York, NY 10036	Unsecured	Goods Sold Attaches Invoices	\$100,000.00	\$0.00	100,000.00
18 610	Global Gems, Inc. Taylor English Duma c/o John W. Mills 1600 Parkwood Circle, Suite 200 Atlanta, GA 30339	Unsecured		\$1,900,608.80	\$0.00	1,900,608.80
20U-2 610	Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.,c/o Platzer, Swergold et al,475 Park Avenue South, 18 New York, NY 10016	Unsecured	Withdrawn pursuant to terms of Settlement between the Trustee and Shanghai Pearls & Gems, Inc. d/b/a Ultimate Diamond Co.  Settlement Agreement Between Trustee and Ultimate Diamond dated 4/28/2022 provides that Ultimate shall (i) withdraw with prejudice the Ultimate Claims (Proofs of Claim 4-3, 19, and 20-2, (ii) withdraw with prejudice and without costs to any party the Radwan Appeal, (iii) withdraw with prejudice the Ultimate Settlement Objection, and (iv) waive its right to file any objection to the SB Settlement Agreement; and The Trustee, on behalf of the Estate, shall assign to Ultimate free and clear of all liens, claims and interests all of the Estate's right, title, and interest in and to the Kashmir Sapphire, the Pink Diamond, the Emerald Earrings, the Cross Pendant, and the Memoed Jewelry.  Settlement approved by Order dated 6/8/2022 (Dkt. No. 232))  Chapter 7 Administrative Rent Claims	\$0.00	\$0.00	0.00
21U 610	UOB Realty (USA) Limited Partnership 11 Broadway Ste. 615 New York, NY 10004	Unsecured	Lease rejection damages;	\$83,436.10	\$0.00	83,436.10
6 630	Moty Spector c/o Medina Law Firm LLC 641 Lexington Avenue, 13th Floor New York, NY 10022	Unsecured	Claim is asserted as an equity claim on account of estimated equity value of the enterprise	\$3,600,000.00	\$0.00	3,600,000.00
<b>&lt;&lt; Totals &gt;&gt;</b>				11,455,799.27	45,650.59	11,410,148.68

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 19-11711-JPM

Case Name: THE D&M CAPITAL GROUP, LLC

Trustee Name: Alan Nisselson, Trustee

**Balance on hand:** \$ 1,216,048.51

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
4S-3	Shanghai Pearls & Gems, Inc.	3,339,026.97	0.00	0.00	0.00
5	S.B. Diamond Corp.	6,444,533.33	0.00	0.00	0.00
10	Radwan Diamond & Jewellery Trading	4,103,250.00	0.00	0.00	0.00
11	Essex Global Trading, Inc.	6,500,000.00	0.00	0.00	0.00
21S	UOB Realty (USA) Limited Partnership	28,959.00	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 1,216,048.51

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Alan Nisselson, Trustee	26,658.45	0.00	26,658.45
Trustee, Expenses - Alan Nisselson, Trustee	36.00	0.00	36.00
Attorney for Trustee, Fees - Windels Marx Lane & Mittendorf, LLP	764,882.83	0.00	764,882.83
Attorney for Trustee, Expenses - Windels Marx Lane & Mittendorf, LLP	6,084.55	0.00	6,084.55
Accountant for Trustee, Fees - Joseph A. Broderick, P.C.	2,337.27	0.00	2,337.27
Auctioneer Fees - Maltz Auctions, Inc.	18,295.00	18,295.00	0.00
Auctioneer Expenses - Maltz Auctions, Inc.	27,355.59	27,355.59	0.00
Fees, United States Trustee	9,750.00	0.00	9,750.00
Other Expenses: New York State Department of Tax & Finance	200.00	0.00	200.00

Total to be paid for chapter 7 administration expenses: \$ 809,949.10

Remaining balance: \$ 406,099.41



Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Attorney for Trustee/DIP Fees - Rattet, PLLC	0.00	0.00	0.00
Attorney for D-I-P Expenses - Troutman Pepper Hamilton Sanders LLP	0.00	0.00	0.00
Other Expenses: Shanghai Pearls & Gems, Inc.	0.00	0.00	0.00
Attorney for D-I-P Fees - Troutman Pepper Hamilton Sanders LLP	75,000.00	0.00	75,000.00

Total to be paid for prior chapter administrative expenses: \$ 75,000.00  
Remaining balance: \$ 331,099.41

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$1,266.65 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
20P-2	Shanghai Pearls & Gems, Inc.	0.00	0.00	0.00
21P	UOB Realty (USA) Limited Partnership	1,266.65	0.00	1,266.65

Total to be paid for priority claims: \$ 1,266.65  
Remaining balance: \$ 329,832.76

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 6,923,932.93 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 4.8 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	State of New York, Department of Labor	3.83	0.00	0.19
2	The Commerical Art Lab, LLC	270.00	0.00	12.86
3	CNA Comerccial Insurance Company	2,709.29	0.00	129.06
4U-3	Shanghai Pearls & Gems, Inc.	0.00	0.00	0.00

7	A1180 Peachtree St NE	0.00	0.00	0.00
8	Mega Rich	0.00	0.00	0.00
9	Palawan Holdings Limited and Gemcut S.A.	0.00	0.00	0.00
12	Olga Misimiskaya	4,813,793.00	0.00	229,312.83
13	Malca Amit USA, LLC	2,505.06	0.00	119.33
16	IT TEC Solutions	20,606.85	0.00	981.64
17	MID NY LLC	100,000.00	0.00	4,763.66
18	Global Gems, Inc.	1,900,608.80	0.00	90,538.58
20U-2	Shanghai Pearls & Gems, Inc.	0.00	0.00	0.00
21U	UOB Realty (USA) Limited Partnership	83,436.10	0.00	3,974.61

Total to be paid for timely general unsecured claims: \$ 329,832.76  
Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 3,600,000.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
6	Moty Spector	3,600,000.00	0.00	0.00

Total to be paid for subordinated claims: \$ 0.00  
Remaining balance: \$ 0.00

